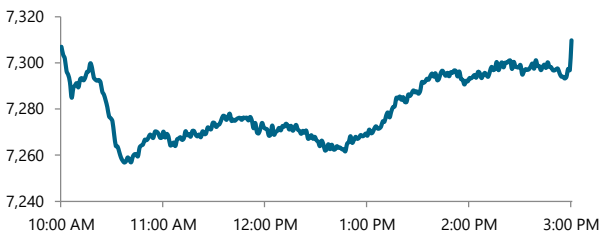


Daily Markets Overview

14 June 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,310	-0.2	1.4	-12.9	19.4
Saudi (NOMUC)	8,222	6.9	5.3	14.5	34.4
Energy	4,937	0.2	1.0	-9.3	21.5
Materials	4,574	0.4	2.2	-11.5	NA
Capital Goods	3,757	0.1	7.1	-13.3	25.2
Com. & Prof. Svc	3,671	-0.2	1.3	-23.1	14.5
Transportation	3,595	0.5	3.4	-18.2	17.3
Cons. Durables & Apparel	3,225	-0.3	1.8	-8.0	NA
Consumer Services	3,280	0.7	4.0	-17.1	30.5
Media	7,460	0.1	5.4	-20.6	23.1
Retailing	6,499	1.7	3.2	-15.6	NA
Food & Staples Retailing	9,000	0.0	-1.2	36.0	NA
Food & Beverages	5,187	-1.5	1.7	19.2	43.5
Health Care Equipment	3,796	2.7	5.7	1.8	25.9
Pharma, Biotech & Life Science	3,991	4.3	10.0	11.0	NA
Banks	6,526	-1.0	0.9	-19.5	12.6
Diversified Financials	3,031	0.2	3.6	-8.2	NA
Insurance	4,511	-0.6	1.1	-0.1	42.8
Telecommunication	6,539	0.1	1.2	1.0	22.9
Utilities	3,508	-0.2	-0.5	-20.3	NA
REITs	3,614	0.0	-0.3	-13.9	19.7
Real Estate	2,469	-0.2	0.1	-21.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Allied Cooperative Insurance Group	25.55	9.9%	56
Halwani Bros Co.	54.40	8.6%	80
Dr. Sulaiman Al Habib Medical Services Group	68.00	4.9%	114
Saudi Industrial Services Co.	19.60	4.5%	38
Saudi Pharmaceutical Industries	30.25	4.3%	46

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Jarir	11-Jun	1Q20	251.7	8%	2.10	NA
Taiba	11-Jun	1Q20	50.6	62%	0.32	NA
Dar Al-Arkan	11-Jun	1Q20	12.4	-51%	0.01	NA
SVCP	11-Jun	1Q20	5.4	238%	0.36	NA
Chubb Arabia	11-Jun	1Q20	2.6	-66%	0.13	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% lower to 7,310 while NOMUC gained 6.9% to 8,222 on Thursday. TASI traded value totaled SAR 5.3bn and averaged SAR 5.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 20.9% of the daily traded value.
- MSCI Emerging Markets closed 0.7% lower on Friday, trading at P/E (TTM) of 16.3x vs. 19.4x for TASI.
- Banks declined 1.0%, while Materials gained 0.4%. Telecom closed 0.1% higher. Pharma, Biotech & Life Science (up 4.3%) was the best performing sector. Among stocks, Allied Cooperative Insurance Group (8150/ACIG AB), Halwani Bros Co. (6001/HB AB), and Dr. Sulaiman Al Habib Medical Services Group (4013/SULAIMAN AB), led the gainers.
- According to Moody's, the KSA's asset management industry is expected to gain from Vision 2030, which is likely to lift the KSA's medium-to-long term growth potential. (Source: Argaam)
- The Ministry of Industry and Mineral Resources announced that the new mining investment law, which includes 63 articles, will be applied 180 days after its publication date following the completion of the preparation of the executive regulations. (Source: Argaam)
- Communications and Information Technology Commission (CITC) announced that it will lower the cap on termination rates for local mobile and fixed calls. Local mobile termination rates (MTR) will be reduced by 60% to SAR 0.022, from SAR 0.055 in 2017. Fixed termination rates (FTR) will be also cut by 48% to SAR 0.011, from SAR 0.021 in 2017. (Source: Argaam)
- Jarir Marketing Co. (4190/JARIR AB) reported a net profit after Zakat and tax of SAR 251.7mn (USD 67.1mn) for 1Q20, a rise of 7.7% Y/Y, driven by higher sales across all segments, particularly electronics. Moreover, the increased number of showrooms to 60 from 56 also contributed to the profit rise. (Source: Argaam)
- Taiba For Investment Co. reported a net profit after Zakat and tax of SAR 50.6mn (USD 13.5mn) for 1Q20, a rise of 62% Y/Y. The company attributed the increase to lower general and administrative expenses, in addition to decrease in losses from investments accounted as per the equity method, despite lower revenues. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Allianz Saudi Fransi Cooperative Insurance Co.	27.25	-3.0%	9
The Mediterranean & Gulf Insurance & Reinsurance Co.	21.16	-2.9%	60
Ash-Sharqiyah Development Co.	69.00	-2.8%	121
Malath Cooperative Insurance and Reinsurance Co.	9.97	-2.6%	16
Banque Saudi Fransi	31.35	-2.3%	18

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	59.20	-0.3%	392
Seera Group Holding	15.68	1.8%	230
Dar Alarkan Real Estate Development Co.	7.30	0.3%	195
Alinma Bank	14.98	-0.4%	164
The Saudi Arabian Oil Company	32.35	0.2%	123

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 11, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

14 June 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,103	-1.0	3.1	-23.9	6.3
Abu Dhabi (ADX)	4,295	-0.8	-0.2	-15.4	13.4
Kuwait (KSE)	4,956	1.0	1.9	-11.3	25.5
Qatar (QE)	9,233	0.5	-0.2	-11.4	14.5
Oman (MSM)	3,514	-0.3	-0.1	-11.7	9.7
Bahrain (BSE)	1,280	-0.2	0.6	-20.5	9.3
DJMENA Index	508	-0.1	0.8	-16.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,041	1.3	-4.8	-5.9	22.4
US (NASDAQ 100)	9,589	1.0	-2.3	6.9	41.0
UK (FTSE 100)	6,105	0.5	-5.8	-19.1	22.4
Germany (DAX)	11,949	-0.2	-7.0	-9.8	24.6
France (CAC 40)	4,839	0.5	-6.9	-19.0	20.2
Russia (MICEX)	2,744	0.0	-1.8	-9.9	7.3
Japan (Nikkei)	22,305	-0.7	-2.4	-5.7	26.7
Hong Kong (HSI)	24,301	-0.7	-1.9	-13.8	10.8
South Korea (KOSPI)	2,132	-2.0	-2.3	-3.0	25.1
China (SHCOMP)	2,920	0.0	-0.4	-4.3	15.0
India (NIFTY)	9,973	0.7	-1.7	-18.0	20.9
Brazil (IBOV)	92,795	-2.0	-1.9	-19.8	34.8
Turkey (BIST 100)	1,09,835	0.6	-0.2	-4.0	8.8
Egypt (EGX30)	10,832	0.0	2.0	-22.4	9.5
MSCI Emerging Markets	987	-0.7	-1.6	-11.5	16.3
MSCI World	2,164	0.5	-4.5	-8.2	21.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	38.7	0.5	-8.4	-41.3	-36.8
Natural Gas (\$/mmbtu)	1.7	-4.6	-2.8	-21.0	-32.1
Gold (\$/oz)	1,731	0.2	2.7	14.1	28.9
Silver (\$/oz)	17.5	-0.9	0.4	-2.0	17.3
Platinum (\$/oz)	813	-0.2	-0.8	-15.9	0.1
Copper (\$/t)	5,785	0.7	1.7	-5.9	-0.8
Zinc (\$/t)	1,977	-1.0	-3.7	-13.3	-23.5
Lead (\$/mt)	1,740	1.7	-0.6	-9.6	-8.6
Wheat (\$/bu)	508	0.4	-1.5	-9.1	-10.7
Corn (\$/bu)	335	-0.1	1.0	-13.7	-22.3
Sugar (\$/lb)	12.0	-0.5	-0.4	-10.3	-14.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.32	0.01	-1.59	0.00
Saudi Arabia	1.04	0.00	-1.20	0.71
UAE	0.75	0.06	-1.46	0.43
Kuwait	1.69	0.00	-1.06	1.37
Qatar	1.21	-0.05	-1.04	0.89
Bahrain	2.18	0.00	-0.48	1.86

Source: Reuters

NOTES:

(1) Prices updated as of June 12, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Friday. S&P 500 and NASDAQ gained 1.3% and 1.0%, respectively. Dow Jones Industrial closed 1.9% higher. In Europe, UK increased 0.5%. Germany declined 0.2% while France closed 0.5% higher.
- Asian markets ended mostly lower on Friday. China closed flat. Japan closed 0.8% lower, while South Korea declined 2.0%. Hong Kong gained 0.7%, while India was down 0.7%.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi ended 1.0% and 0.8% lower, respectively. Kuwait and Qatar closed 1.0% and 0.5% higher, respectively. Oman and Bahrain declined 0.3% and 0.2%, respectively.
- US jobless claims for the week ended June 6 stood at 1.5mn (prior: 1.9mn; consensus: 1.8mn). (Source: Trading Economics)
- Japan's Industrial Production for April 2020 stood at -9.8% M/M, -15% Y/Y (prior: -3.7% M/M, -5.2% Y/Y). (Source: Trading Economics)
- According to UAE's Minister of Infrastructure Development, the economy will likely witness a combination of a U- or V-shaped recovery following Covid-19, on the back of a strong infrastructure pipeline. He added that UAE, currently has a pipeline of AED 20bn (SAR 20.4bn) of federal infrastructure projects, including AED 7bn (SAR 7.2bn) for state-sponsored housing programs. (Source: Trade Arabia)
- The Central Bank of the UAE announced that the outward personal remittances during 1Q20 increased by 7.8% to AED 41.4bn (SAR 42.3bn) from AED 38.4bn (SAR 39.2bn) last year. (Source: Trade Arabia)
- The OPEC Fund for International Development has signed a strategic partnership with Oman to help drive development in line with the country's ambitions to become a major regional logistics hub. (Source: Trade Arabia)
- According to UAE's Federal Competitiveness and Statistics Authority, the UAE saw 51% increase in works of art, collectors' pieces and antiques trade in 2019, hitting a value of AED 10.6bn (SAR 10.8bn) against AED 7.0bn (SAR 7.2bn) in 2018. (Source: Trade Arabia)
- Sharjah Chamber of Commerce & Industry (SCCI) has announced that work within the Emirate's 10th industrial zone was progressing as per schedule with 15% of the infrastructure development activities already completed. (Source: Trade Arabia)

Coming Up

- US Industrial Production for May 2020 (prior: -11.2% M/M, -15% Y/Y) will be announced on June 16. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 12 (prior: 5.7mn barrels) will be announced on June 17. (Source: Trading Economics)
- US jobless claims for the week ended June 13 (prior: 1.5mn) will be announced on June 18. (Source: Trading Economics)

Daily Markets Overview

14 June 2020

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